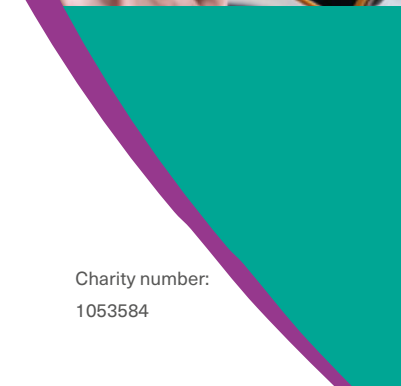
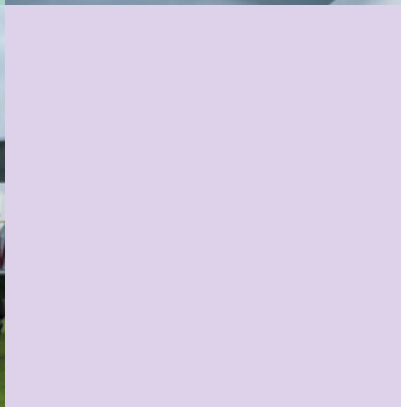
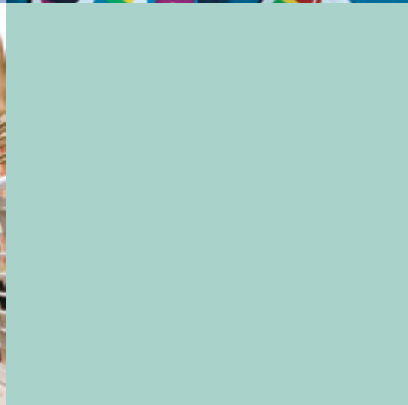


# ANNUAL REPORT 2021/22



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Our funding goes to a wide variety of projects, and you can read our first ever dedicated impact report starting from page 12. We are particularly proud of the impact we've had on the hospitals' ability to use research to find new, better and kinder ways of diagnosing and treating a range of heart and lung conditions. This includes funding a new clinical research facility at Harefield Hospital, three innovative projects from allied health professionals and a consultant research fellowship.

We can do all this because we get the basics of running our Charity right. We raised more money than we budgeted this year, reduced our operating costs, and, therefore, had more money available to benefit heart and lung patients. We are fortunate enough to have some investments, which we largely hold as property. The income we generate from these offsets the vast majority of our costs, meaning that most of your donations go directly to projects that benefit patients. Our full financial report begins on page 40.

You can also find in the report details of the work of our Patients' Fund, where we distribute £100,000 for staff-led micro-projects. Last year, this included a TV to distract patients who were receiving apheresis, palliative care comfort boxes to help families with the difficult process of saying goodbye to a loved one and china mugs for patients' tea rounds. We are also proud to continue to support the innovative rb&hArts team, whose work makes such a difference to patients' wellbeing during their time in hospital.

We are very grateful to our small team for their work throughout the year, including two new team members who joined us in the course of the year. Two of our longest serving Trustees – Chair, Richard Hunting and Jamie Borwick – stepped down in May of 2022 after many years of service to the Charity and decades of support for the hospitals. On behalf of Royal Brompton and Harefield Hospitals Charity, we would like to record our thanks for all they have done for us.

Royal Brompton and Harefield Hospitals Charity is also investing in the infrastructure at Royal Brompton and Harefield hospitals. We completed our appeal to refurbish two catheter labs, one at each hospital, and helped open a new healing garden at Harefield Hospital. The garden is particularly welcome to transplant patients who experience long stays during their treatment.

But our biggest thanks are reserved for supporters of the Charity, whose energy and generosity makes such a difference to the work of our hospitals. With your help, we look forward confidently to raising more funds, completing more projects and creating new possibilities for people with heart and lung conditions.

**Jennifer Winter**  
Chair

**Richard Bowyer**  
Chief Executive

## Introduction from the Chair and Chief Executive

Jennifer Winter & Richard Bowyer

Over the past year, we have seen Royal Brompton and Harefield hospitals continue to take on the immediate challenges of the Covid-19 pandemic and the knock-on effects of having to deal with such an unprecedented situation. This difficult work has been made just that bit easier by the £3.78m of grants our Charity was able to make on behalf of our supporters over the course of the year. As a result of the generosity of the RBH Charity family, we have been able to provide new facilities for heart and lung patients across the two hospitals; support important research projects; and find ways to show our gratitude to hardworking NHS staff.



“We are incredibly lucky to have Jenny Winter as our new Chair. She brings a passion for health, a track record of success in the commercial sector and experience of charity leadership to the role. I look forward to working with her to find new opportunities to help heart and lung patients.”

Richard Bowyer, Chief Executive

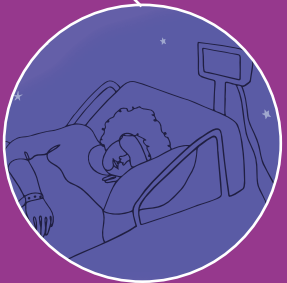


“I am delighted to join the team at Royal Brompton and Harefield Hospitals Charity – the projects that we can deliver as a result of the generosity of our supporters makes a real difference to the lives of patients impacted by heart and lung disease. I would like to thank the Royal Brompton and Harefield Hospitals Charity team and trustees for all their hard work and commitment and look forward to more opportunities to support patients with heart and lung disease in the coming years.”

Jennifer Winter, Chair



# Highlights of the year



We brought over 400 people together virtually for Heart vs Lungs 2.0, covering 41,173 miles and raising £22,808.26 for the Covid-19 Relief Fund

Our Spring Raffle raised over £1,000 for our Covid-19 Relief Fund

19 teams and 30 spectators joined us for the 8th Annual Shakin' Stevens Golf Day, which marked the return of in person events and raised £26,000 for the Covid-19 Relief Fund. John Lodge of The Moody Blues also attended

100 supporters faced sun and rain on the London Bridges Walk to raise £6,347 for the Patients' Fund

Max Glover pulls a 10-tonne truck two miles to raise funds for the hospitals

We announce £182,000 of equipment has been purchased for the hospitals via the Covid-19 Relief Fund at the Chelsea Physic Garden Party attended by Her Royal Highness Princess Alexandra and Sir Kenneth Olisa, the Lord-Lieutenant of Greater London

OCT 2021

Kusuma Trust UK donates £250,667 to complete the Life in Focus and Lifeline Lab appeals, purchasing the latest imaging equipment for a cath lab at each hospital

NOV 2021

Alan Davies hosts the Great Brompton Quiz and raises over £5,000 for the Covid-19 Relief Fund, and we launch the Road to Recovery: Post Covid Mental Health Programme

DEC 2021

We brought friends of the hospitals together for two carol concerts that raised over £11,000 for Covid-19 patients

JAN 2022

A supporter buys a £75,000 ultrasound for Harefield Hospital

FEB 2022

Our Young Patients' appeal is launched

MAR 2022

The Peaceful Night Pledge, which was supported by the Patients' Fund, is rolled out across the hospitals to help improve patients' sleep

APR 2021

MAY 2021

JUN 2021

JUL 2021

AUG 2021

SEP 2021





## What we do

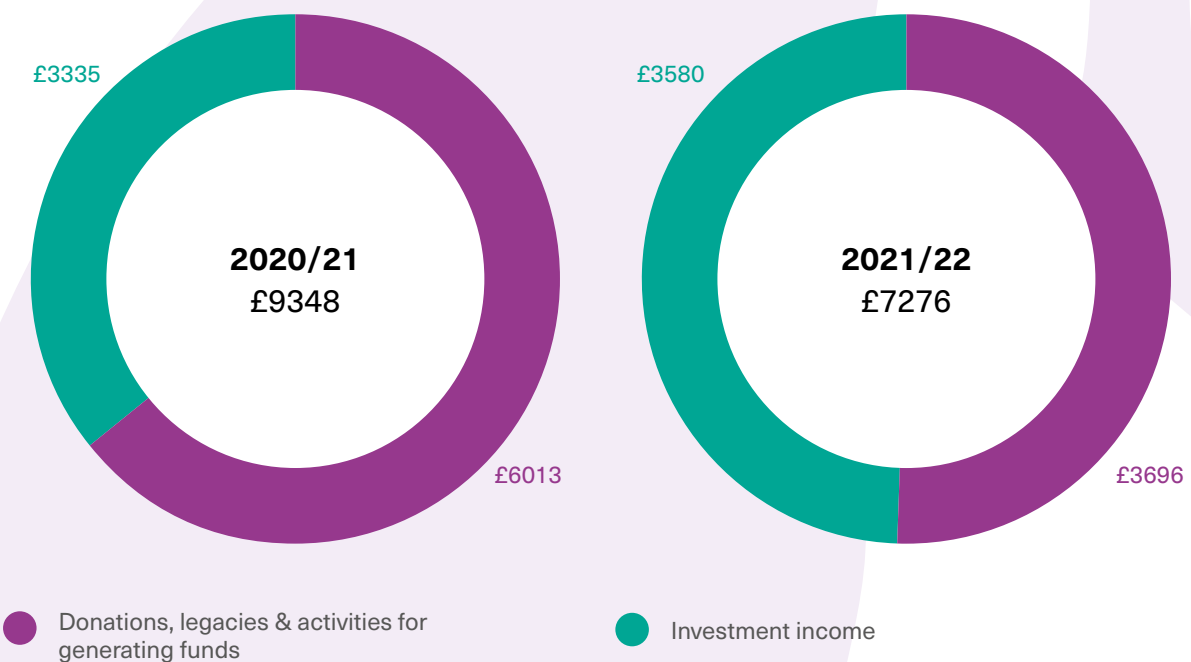
Our Charity exists to create new possibilities for heart and lung patients, working with the talented teams at Royal Brompton and Harefield hospitals, which are together the UK's largest heart and lung centre.

Through fundraising and grants, we support the vital work these hospitals do in treating heart and lung patients, from newborn babies to people in their 90s and at all stages of life in between.

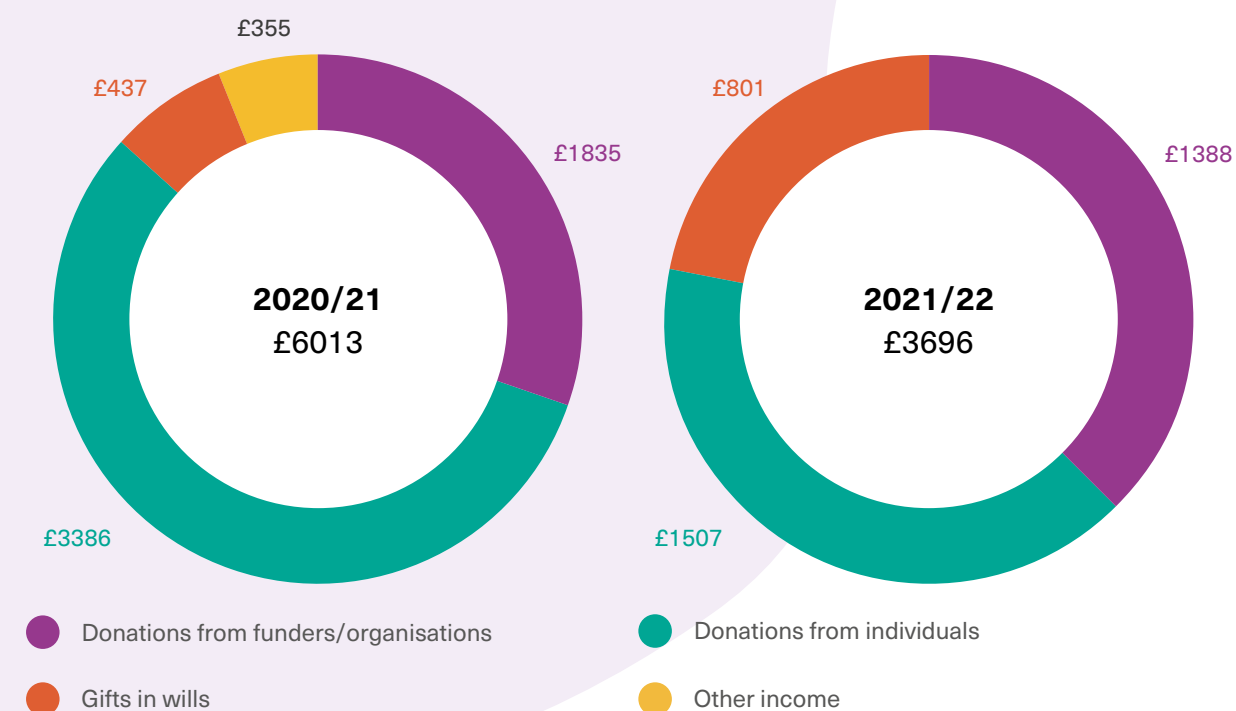
As a Charity, we are dedicated to the fight against heart and lung disease, two of the biggest killers worldwide. We do this by purchasing equipment, funding research and providing resources that fall outside NHS funding. These projects are essential for keeping the hospitals as a world leading heart and lung centre.

## Finance summary

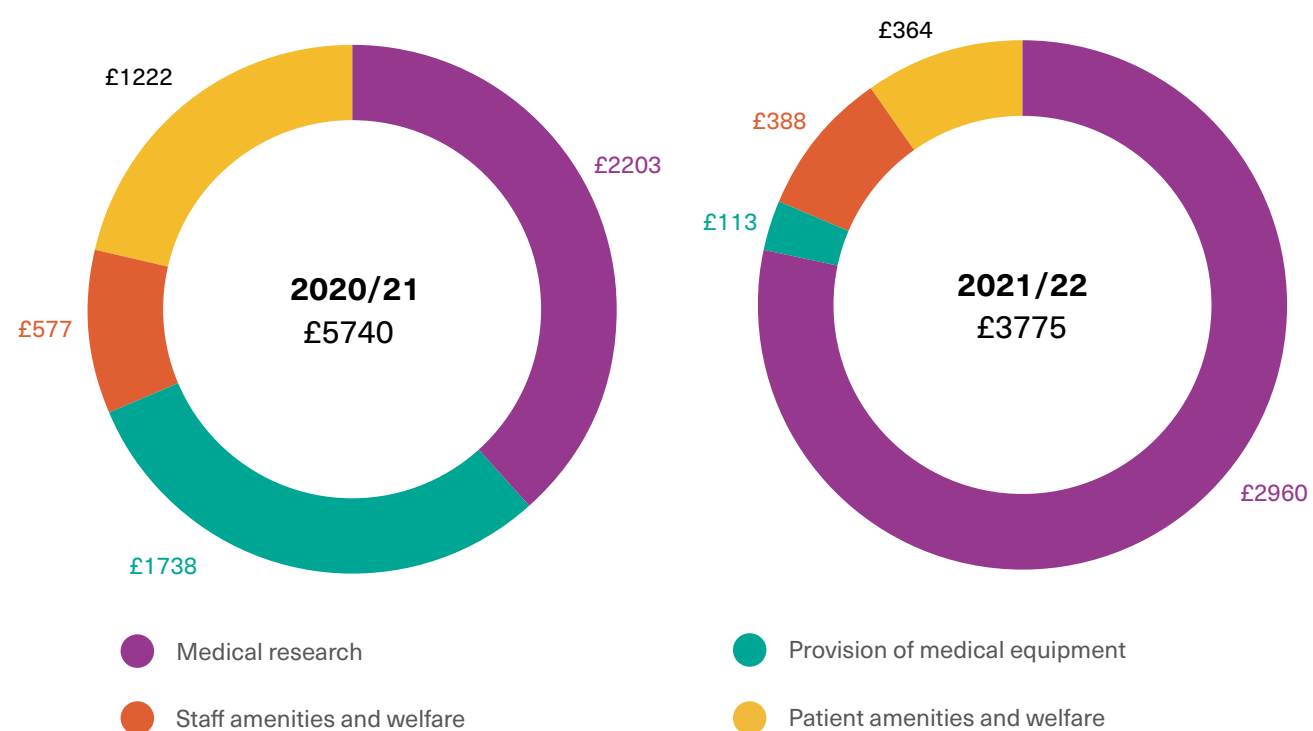
### Breakdown of Total Income (£000s)



### Breakdown of Fundraising Income (£000s)



Breakdown of Grants Made (£000s)



## CASE STUDY

# Naren raises funds for the hospital that saved his life

In 2020, Naren Hathi was diagnosed with severe endocarditis, which required a complex 14-hour heart operation. After that, Naren spent three months recovering in Harefield Hospital.

In 2021, Naren raised over £57,000 for Harefield Hospital. His fundraising was helped by his family and friends, the Lions Clubs of Kingsbury, Hendon, Kenton, Sudbury, Hatch End and Birmingham Handsworth, the Asian Foundation for Help and Pranash.

Naren said: “By the grace of God and the excellent care, support, and dedication of all staff at the hospital, I am fortunate to have fully recovered. I cannot thank the doctors, nurses, and staff at the hospital enough for the care they showed to me as a patient and also to my family who visited regularly.”

Naren and his family also took part in the London Bridges Walk in 2021, bringing a large group of walkers along for the day.

From supporting pioneering research at the hospitals via our research grants to providing small comforts that make hospital life a little more like home life via the Patients’ Fund and purchasing lifesaving equipment for the hospitals via our appeals, our Charity has been helping patients like Naren throughout their whole journey back to health.

When patients like Naren choose to give back via fundraising, we are here to help them raise as much as they can. We share their stories with other fundraisers to keep inspiring people to donate to help the lifesaving work of Royal Brompton and Harefield hospitals.



“I cannot thank the doctors, nurses, and staff at the hospital enough for the care they showed to me as a patient and also to my family who visited regularly.”



# IMPACT REPORT

2021/22



## The Charity

Royal Brompton and Harefield Hospitals Charity exists to make a life-changing difference for adults and children with the most serious heart and lung conditions.

We support impactful projects, which create new possibilities in care and improve the patient experience. Many of our projects are not just 'nice to haves' but are essential to the lives and wellbeing of patients and their loved ones. We fund small but impactful projects, such as TVs for rooms where patients spend hours receiving their life-saving

treatments, and bigger appeals, such as our Life in Focus and Lifeline Lab appeals, which provided the latest imaging equipment for patients receiving minimally invasive procedures.



## How we are making a difference

The Charity is very pleased that in the last year, we were able to grant over £3.7 million on projects to make a positive difference for patients at our hospitals and beyond, now and in the future.

Here, we lay out the impact Charity funded research, medical equipment, the arts programme and projects to improve the patient experience has had over the last financial year.

We have raised funds for these projects via donations, events, trust and foundations and community groups. We want to thank everyone who donated or fundraised for the two hospitals. Your amazing generosity is what enables us to make a difference in the fight against heart and lung disease.





## Our hospitals: a year in stats

<b>28,944</b> inpatient admissions	<b>303,947</b> outpatient appointments	<b>461</b> beds (which includes 53 paediatric beds and 62 critical care beds)
<b>4,126</b> members of staff	<b>49</b> transplants performed	<b>25%</b> of all Covid-19 patients in the country on ECMO, in the first wave, were treated at our hospitals

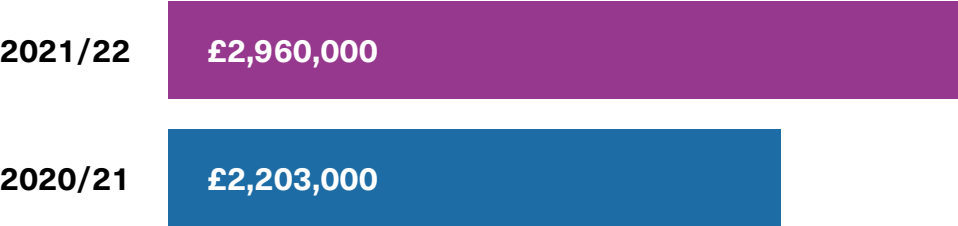
## Our projects

<b>£3 million</b> granted to research	up to <b>23,000</b> patients will be treated using the newly funded cath lab scanners in the next ten years	<b>580</b> cystic fibrosis patients are using self monitoring equipment and having virtual clinics.
<b>540</b> Covid-19 patients and their families who can benefit from the Road to Recovery: Post Covid Mental Health Programme	<b>15,000</b> patients benefitted from activities from the rb&hArts service, with over 120,000 indirectly benefiting, including family members, carers and visitors	<b>23</b> projects received over £56,000 in funding from the Patients' Fund, with over 20,000 patients and their family members, carers and visitors benefiting



# Research

## The amount we granted to pioneering research



## Research leading to tomorrow’s treatments

### Research fellowships

The Charity is committed to the development of research and in 2021/22, we provided three research fellowships for allied health professionals.

The recipients were: Karina Lopes, who is working to improve the diagnosis of abnormal aortas in fetuses, Dr Carmel Stock (see page 19), who researches Scleroderma and interstitial lung disease, and Andreia Pinto, who studies how Covid-19 infects cells.

### Harefield Clinical Research Facility

Research patients require longer appointments than regular clinical patients, so the Charity provided £100,000 for a new Harefield Clinical Research Facility as part of the Heart Science Centre at Harefield Hospital. By providing a dedicated space for these patients, the hospital will be able to conduct research using more patients.

Dr Anna Reed, Consultant in Respiratory and Transplant Medicine, said:

“This dedicated facility is specifically designed to cater to the needs of our patient groups and will enable clinical researchers to open more studies answering important diagnostic and therapeutic questions for our patients with complex heart and lung conditions. This is an exciting first step in the strategic development of research capabilities at the Harefield site and will ensure Harefield remains at the forefront of therapeutic excellence in cardiorespiratory disease.”

### Consultant research fellowship

In 2021/22, the Charity announced a new medical fellowship for researchers. The post is a consultancy position, where a clinician can establish themselves as an active researcher at Royal Brompton and Harefield hospitals. The fellowship will be a four-year programme, aimed to maintain the hospitals' position as a world leader in heart and lung care.

### Research Management Fund

The Research Management Fund allows research teams within the hospitals to apply for a maximum of £100,000 for pump priming research infrastructure or a research project. In 2021/22, we funded five projects with over £261,500 spent collectively on these initiatives.





## How Professor Ernst is helping patients with heart rhythm disturbances

Examples of projects funded by the Research Management Fund include research led by Professor Sabine Ernst, which looks at an alternative technique to insert catheter lines in blood vessels in the arms of patients with heart rhythm disturbances.

This new technique should lead to patients being mobile much quicker after the procedure than they would have been following the traditional method of line insertion via the groin or neck.

The team also believe the risks for complications will be reduced with the new method. If the research is successful, it could lead cost savings due to a reduction in the number of catheters needed.



## How Dr Stock is using her research fellowship to better understand scleroderma

Dr Carmel Stock's research aims to better predict the likelihood that a patient with scleroderma will go on to develop interstitial lung disease.

“My research will enable doctors to give patients more accurate information on how their lung disease is likely to develop. Doctors will be able to identify patients who will benefit most from early treatment, thereby reducing their symptoms and enabling them to live longer, healthier lives.”





# The difference donations are making

## Covid-19 Relief Fund raised



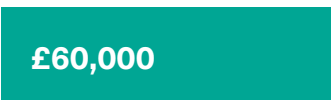
## Lifeline Lab appeal raised



## Life in Focus appeal raised



## Road to Recovery: Post Covid Mental Health Programme raised



## Life in Focus and Lifeline Lab appeals

The Charity helped complete the refurbishment of a catheter laboratory at each hospital through the purchase of the latest imaging equipment. The cath labs at the hospitals save and enhance thousands of lives each year by performing minimally invasive procedures, often on patients too weak for major surgery. Cath Lab 5 at Harefield Hospital will treat up to 1,300 patients aged over 17 each year. At Royal Brompton Hospital, Cath Lab 2 will treat 1,000 patients a year of all ages, but primarily babies and children.

Cath lab procedures are performed babies who are a few hours old to people in their 90s. These new scanners will allow clinical staff high quality imaging at the lowest radiation levels making procedures safer, quicker and allowing for more effective diagnoses and treatment.

The Life in Focus and Lifeline Lab appeals were completed thanks to an extraordinarily generous donation of £250,667 from The Kusuma Trust UK.

10,000

patients will be helped by the Life in Focus appeal. Cath Lab 2 will help 1,000 patients a year for ten years

30%

of these patients are under five years old

13,000

patients will be helped by the Lifeline Lab appeal. Cath Lab 5 will help 1,300 patients a year for ten years

## Road to Recovery: Post Covid Mental Health Programme

The appeal is funding specialist one-to-one counselling and support groups, delivered by Dr Anne-Marie Doyle (pictured above) and her team, for patients who have been critically ill with Covid-19 and their family members.

540

Covid-19 patients are eligible for support from the Road to Recovery: Post Covid Mental Health Programme

200

of these patients were critically ill and admitted to ITU or given ECMO

69%

of patients who have had severe respiratory failure from Covid-19 report that they are experiencing moderate to extreme pain or discomfort

63%

are struggling to perform their usual activities

52%

are experiencing moderate to extreme depression and/or anxiety





### Self-Monitoring and Virtual Clinics for Cystic Fibrosis Patients

Cystic fibrosis (CF) is an inherited, progressive and complex condition, affecting more than 10,800 people in the UK. It causes a wide range of symptoms affecting the entire body and requires life-long hospital care. Established in 1965, Royal Brompton Hospital is home to the UK's first adult CF service, and today, it is one of the largest and most active in Europe.

National guidelines stipulated that CF patients should be seen in clinic every ten weeks to manage and monitor their condition to maximise life expectancy. To cope with growing clinics, the Charity raised funds for self-monitoring equipment for patients to monitor their condition and provide clinicians with a continuous picture of health to enable more effective care. Virtual consultations were also set up to eliminate costly and sometimes unnecessary trips to hospital, which proved particularly successful when the pandemic hit.

580	adult cystic fibrosis patients at Royal Brompton were helped by the Self-Monitoring and Virtual Clinics for Cystic Fibrosis Patients
80%	of patients rated the NuvoAir Home product excellent or good
100%	of patients were highly likely or likely to opt for a virtual consultation again in the future



### Covid-19 Relief Fund

Covid-19 was a major challenge for the hospitals in 2021/22 as they treated some of the sickest Covid-19 patients from across London and the South East. The Charity purchased £182,000 worth of equipment to help the hospitals rise to this challenge.

The equipment included new humidifiers, ECMO equipment and i-STAT handheld blood gas analysers, as well as a Moto Med arm and leg, a static bike for ITU patients and new ultrasounds.

25%

Our hospitals treated 25% of all Covid-19 patients on ECMO in the country

## CASE STUDY

### Vanessa's journey to recovery

Royal Brompton saved Vanessa's life when she had Covid-19, but her journey to recovery has involved more than fighting off the virus.

At the beginning of 2020, Vanessa contracted Covid-19 and was gravely ill. At one point, her family were told she would not survive the night.

A doctor at Royal Brompton suggested that she be given ECMO. Vanessa was one of the first people in the UK to be treated for Covid-19 with ECMO. She responded well and pulled through.

"I woke up not knowing where I was, quite scared because the doctors and nurses were in full space suits. The world had gone into lockdown. Everything had changed."

Being critically ill had a severe impact on Vanessa's mental health. "I have nightmares, and when I talk about them, they are very vivid. When I was dying, the nightmares were quite scary," she said.

Although Vanessa physically recovered from Covid-19, she said that the experience left her with emotional scars. Dr Anne-Marie Doyle at Royal Brompton Hospital has been helping Vanessa with her psychological recovery.

"It's not just overcoming a sickness but overcoming so much more."

Having Covid-19 has affected Vanessa's family as well.

"I am very aware of what my family went through. My body went through a lot, and mentally, I did go through a lot, but often, I feel like they're overlooked. They went through a trauma where they are fully awake and fully aware of potentially losing someone they love."

"I woke up not knowing where I was, quite scared because the doctors and nurses were in full space suits. The world had gone into lockdown. Everything had changed."



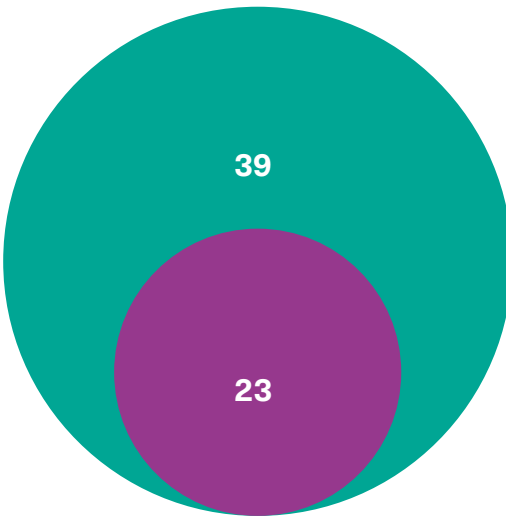


# Patients' Fund

The Charity helps make hospital life a little more like home life via the Patients' Fund. Last year, we received 39 applications from staff for small projects to enhance the experience of patients. We funded 23 to a total of £56,601. The average size of a grant was £2,753.

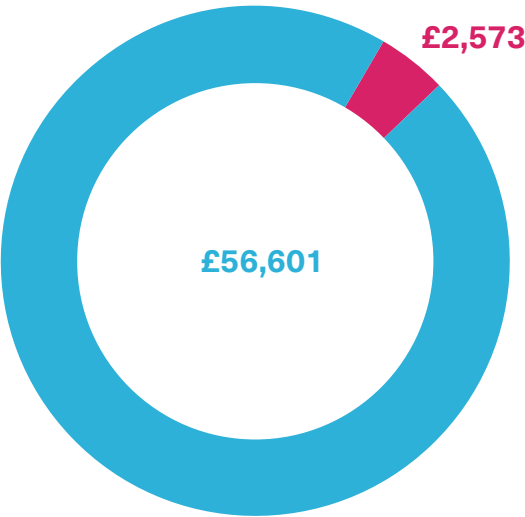
Projects funded included Senior Staff Nurse Lorraine Harper's project to provide palliative comfort boxes for critical care patients at Harefield Hospital, Catering Services Manager Yolande Smuts-Gardner's suggestion of china coffee mugs for patients' hot drinks, Clinical Nurse Specialist Joanne Senior's plan to provide televisions for patients in the Apheresis Unit, and Lead for Arts and Patient & Public Engagement Karen Taylor's Peaceful Night Pledge to help patients sleep better.

Number of applications / projects



- Total applications received
- Number of projects awarded

Total funding



- Total amount awarded
- Average size of grant

Over  
**20,000**  
patients benefited from the Patients' Fund

Over  
**1,000**  
transplant patients benefitted from the Transplant Care Trolley, giving them access to items to make their stay at the hospital more comfortable

**30**  
china mugs were provided, so patients in the ward can have a proper cuppa

Around  
**13,000**  
outpatients a year at Harefield Hospital will benefit from a new tea trolley and mobile phone charger in the waiting room

CASE STUDY

# Joanne's Patients' Fund project

Joanne Senior is a Clinical Nurse Specialist in Harefield's Apheresis Unit. She applied to the Patients' Fund for a television that patients can watch during treatment.

Lipoprotein apheresis is similar to renal dialysis but is used to remove cholesterol from the blood stream. It is used for patients with very high cholesterol due to a genetic condition or those who have not received adequate cholesterol lowering from traditional cholesterol lowering medications and who experience recurrent cardiovascular events.

The procedure takes two to three hours and involves having two cannulas inserted (often one in each arm), which means they are unable to move for the duration of the treatment. Joanne applied for a TV so that the patients could be entertained whilst receiving their apheresis treatment.

“Patients cannot move when they’re receiving treatment due to having a cannula in each arm. The TV is a brilliant addition. Everyone loves it.”







## The arts in our hospitals

Our charitably funded rb&hArts programme is an instrumental component of the care offered to patients at our hospitals. This year, our cultural offer focused on the health of our people and planet. Artists and musicians delivered quality arts, craft and music opportunities online before gradually returning to the wards when possible.

### Return to the wards

Our musicians-in-residence programme, supported through the Patients' Fund, continued to create lasting positive memories for patients, particularly on the transplant and critical care wards, where long-stay patients suffer from isolation and loneliness.

Clinical staff benefited as well. Adrian Garratt, comedy violinist, offered staff a welcome breather from the intensity of their work, with an hour of music on demand delivered via Zoom initially and at times around the outdoor spaces.

On hearing Mark Levin's Celtic harp playing outdoors in the new garden, inpatients would open their windows to let the floating, gentle melodies seep into their bedrooms.

During the pandemic, rb&hArts gifted themed activity boxes to patients with arts and craft materials, games and quizzes for the summer and festive seasons. The return to the ward of our arts and craft activities was also celebrated with a ground-breaking 15-week programme of workshops, offering a range of creative weekly sessions.

### Vocal Beats

Vocal Beats continued adapting and evolving in response to young patients' needs, bringing music to patients at Royal Brompton and Harefield hospitals. Vocal Beats engaged young patients online through a series of short courses, such as their three-week singing course that led to a festive song for the Vocal Beats YouTube channel. Singing and beatboxing returned to the Paediatric ward for one afternoon per week with Heather McClelland and beatboxer Alex Hackett.

Lead musician Heather McClelland co-authored a new book titled "How to Uke," launched in partnership with GOSH Arts, to be gifted to patients with ukuleles generously donated by the UKE Kids Club. rb&hArts contributed a series of complementing video tutorials.

### Nature and wellbeing

rb&hArts continued its emphasis on mindfulness activities for staff throughout the year with workshops making scented candles and drawing nature in the new gardens. Our year-long gardening programme encouraged volunteers to care for the new gardens.

The Peace Gardens – completed with funding from the Mayor of London Greener City Fund, Heathrow Community Trust and HS2 Community and Environmental Fund – positively impacted the patient experience across the seasons. The Healing and Rowan gardens have improved the experience for patients, their families, and staff. All of whom enjoy going out for walks in the new gardens for fresh air or to take a break.

Signage in the new gardens offers snippets of information on the art, heritage and nature around Harefield Hospital, as well as wellbeing tips and guided walks through the grounds.

Almost  
**15,000**  
patients benefited from activities from rb&hArts

Over  
**120,000**  
indirectly benefitted from activities

**101**  
workshops took place in the last year

**12**  
exhibitions took place

**27**  
performances, presentations and publications





## How rb&hArts improved Katie's wellbeing whilst in hospital

By the time rb&hArts met Katie, who was awaiting a heart transplant at Harefield Hospital, she had already been an inpatient for six months with hardly any visitors due to Covid-19 restrictions and the complex medical care she needed.

In a bid to support her health and wellbeing and that of other inpatients, the psychology team called on rb&hArts to offer regular creative activities. Ranging from painting to pottery, rb&hArts facilitated weekly artistic activities over the course of six months. Katie shared that the sessions were "the most interesting part of her week." They were: "A relief from sitting in my room and a great way of socialising as well as learning new skills."

Katie's favourite session was cubism. Once they had been introduced to cubism, patients were tasked to paint a cubist portrait. She showed her portrait to every member of staff, and it was proudly displayed in her room.



"These two sessions have put a feeling of great joy in me as we were able to express the act through using a variety of colours and shapes to show a picture which has a look of openness and cubism to the design,"



## Future vision and strategy

We are constantly growing and changing as a Charity. In the last financial year, we took on new members of staff with new roles and expanded the range of research projects that the Charity funds.

In 2022/23, we will continue to create new possibilities for people with heart and lung disease. This includes expanding our support for medical research and innovation with the launch of a new Innovation Fund, which will provide backing for creative, patient-focused projects that aim to create new treatments for heart and lung disease.

We will continue to grow our income through fundraising. We plan to hold a full roster of fundraising events in 2022/23, including the return of the Harefield Fun Run and Family Day, the Harefield Summer Picnic, as well as holding the London Bridges Walk and the Annual Shakin' Stevens' Golf Day. Team Heart vs Team Lungs will return for a third year of our highly successful virtual fundraising event. This year, the competition's start will be combined with the Fun Run to drive maximum engagement.

We will raise funds via our appeals, such as the Young Patients' appeal (launched in February 2022), our new Next Generation Genetics appeal (launched in June 2022) as well as other high profile fundraising appeals.

As a Charity, we will continue to strive to improve the care and treatment of heart and lung patients at Royal Brompton and Harefield hospitals. To do this, we will fund their pioneering work into new treatments, provide vital equipment and strive to improve patients' experiences during their stay at the hospitals.

We will complete projects and appeals to help maintain their status as a world-leading centre for the treatment of heart and lung disease.



## How Karina's research grant is helping diagnose abnormal aortas in fetuses

Karina Lopes received a 2021 research fellowship from the Charity to fund her research to improve diagnosis of abnormal aortas in fetuses.

She works in Royal Brompton's world renowned foetal cardiology centre looking at aortopathy, diseases of the aorta that can be detected before a child is born.

The grant will allow Karina to conduct research to establish the normal measurements for a foetal aorta. Finding out what normality is will enable her to diagnose an abnormality in the future.

Karina said: "When we diagnose an abnormal aorta early, we can give medication to the patient to slow down the progression of aortic dilatation and hopefully avoid surgery or the risk of the aorta rupturing later in life. This research will help clinicians diagnose abnormal aortas at the earliest possible stage."

Funding Karina's research is just one way that the charity is helping clinicians at Royal Brompton and Harefield hospitals develop the future of medicine. By funding leading edge research, we are helping with the diagnosis and treatment of patients in the future, such as Karina's work to diagnose abnormal aortas in fetuses.



## How we raised our funds

In 2021/22, the Charity held virtual and in-person events to raise as much as possible for the vital work the hospitals do. The Covid-19 Relief Fund raised £182,000 to buy equipment to help the hospitals' hardworking staff through the Covid-19 pandemic.

We also completed our two scanner appeals, the Life in Focus appeal and the Lifeline lab appeal, in 2021/22. This bought a new scanner for a refurbished catheter laboratory at Royal Brompton and Harefield hospitals, respectively.

In November, we launched Road to Recovery: Post Covid Mental Health programme, which will provide for the mental health needs of patients who had been critically ill with Covid-19. We also held a Spring Raffle and a Magical Afternoon Tea, both of which raised over £1,000 for our Covid-19 Relief Fund.

The Patients' Fund was active throughout the year, and many friends of the hospitals fundraised and donated to it, especially via the London Bridges Walk. The Patients' Fund provides finance for projects submitted by clinical staff members to make hospital life a little more like homelife for patients.

Individuals, trusts and foundations all gave generously. As well as those highlighted below, a very appreciative supporter, whose best friend received a life-saving double lung transplant at Harefield Hospital, purchased a brand new ultrasound worth £75,000 for the hospital.



### The Kusuma Trust UK donated £250,667

The Kusuma Trust UK made an extraordinary donation of £250,667 to complete the Life in Focus and Lifeline Lab appeals and equip cath labs at both hospitals with the latest imaging technology to enhance and save thousands of lives through minimally invasive procedures.

Soma Pujari, Executive Trustee, said: "We feel very privileged to have been able to support the purchase of essential cath lab equipment for Royal Brompton and Harefield so some of the best doctors have the latest and finest technology available to be able to deliver the best care to heart patients."



### The Monday Charitable Trust pledged £150,000

The Monday Charitable Trust renewed their support for the Foulis Ward Education Project by pledging £150,000 over three years to take the project to 2025. The project helps young inpatients aged 16-25, who experience long and multiple stays on Foulis Ward, to keep on top of their studies, take exams and get advice about careers suited to their health.

A spokesperson said: "The Monday Charitable Trust have been impressed by the commitment of the Hospital School Team in supporting young people to reach their full potential. The team's hard work reaps positive outcomes for students in education and employment, as well as having a positive aspect on their wellbeing and social lives. The value the project brings is clear, and we are delighted to be supporting it for another three years."



## PURPOSE AT PIMCO

we give. we act. we advocate.

### PIMCO donated £40,000

The Charity received an incredible donation of £40,000 from the PIMCO Foundation after we won the PIMCO Employee Choice Award London. Fredrik Eriksson, an employee of PIMCO, put us forward for the award because his sister-in-law, Sophie Ford, is a Harefield transplant patient.

A PIMCO spokesperson said: "At PIMCO, we understand both the opportunity and obligation to effect meaningful social change. We believe in operating globally but also in supporting local organisations in the communities in which we live and work. One of our 2020 Employee Choice Award winners was the Royal Brompton and Harefield Hospitals Charity, which enables innovative treatment and research. We are proud to support this impactful work."



### Doubling December raised £40,249

This year, thanks to a very generous donor, we were able to match all donations made in December up to the value of £20,000. Through events, fundraising and donations, we were able to raise £20,000, doubled to £40,000, for the Road to Recovery: Post Covid Mental Health Programme.



### The Sir Jules Thorn Charitable Trust donated £150,000

Thanks to a £150,000 donation from The Sir Jules Thorn Charitable Trust, Royal Brompton Hospital's award-winning adult cystic fibrosis (CF) team have fully established their programme of digital transformation with self-monitoring and virtual consultations through Bluetooth-enabled equipment, an app and a clinician-facing portal for their cohort of 580 patients.

Due to the programme, patients have developed an increased level of autonomy and confidence in the management of their health. Hospital visits have reduced, saving on exhausting and costly travel to clinics patients attend, on average, every ten weeks. This project was incredibly timely as patients with CF were amongst those classed as extremely vulnerable to Covid-19, which meant the CF team were better equipped than most for the challenges brought by the pandemic.





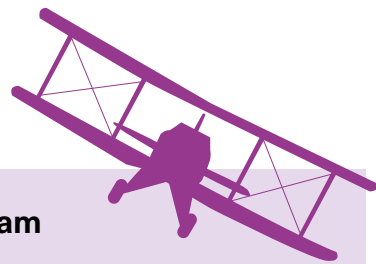
Events



Magical Afternoon Tea  
£1,167



Wing Walking team  
£17,496



The Great Brompton Quiz  
£5,665

Heart vs Lungs 2.0  
£19,345



Carols by Candlelight  
£7,541



The Firewalk  
£10,259

Annual Shakin' Stevens Golf Day  
£25,821

Virtual Santa Dash  
£677

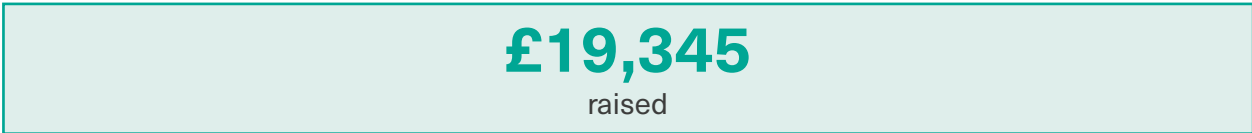
Harefield Festive Fair  
£787



London Bridges Walk  
£9,134



Heart vs Lungs 2.0 stats



Heart vs Lungs big distance

- Max Glover covered 100km carrying 100kg, which was 102% of his body weight (Team Lungs)
- Barbara Galbraith and the Heart Strings covered 2,641 miles between them (Team Heart)
- Amy's Angels covered 2,912 miles (Team Lungs)
- Anbu's Army covered 3,469 miles (Team Heart)
- Natalie Wickings covered 624 miles (Team Lungs)



Heart vs Lungs big fundraisers

- Max Glover raised £1,240 (Team Lungs)
- Barbara Galbraith and the Heart Strings raised £1,965 (Team Heart)
- The Nursing Nutters raised £945







In the summer of 2021, for the first time since the beginning of the pandemic, we were able to hold in-person fundraising events.

Several large-scale, in-person events were held, including the London Bridges Walk, the Great Brompton Quiz, hosted by Alan Davies, and the Shakin' Stevens' Golf Day. At Christmas, carol concerts were held in St Luke's Church in Chelsea and St Mary's Church in Harefield, as well as our first ever Virtual Santa Dash. We also held new events, including the Harefield Festive Fair and a Magical Afternoon Tea.

The Firewalk and Wing Walk allowed individual fundraisers to raise significant amounts for the Charity through feats of bravery. Many friends of the hospitals also took part in third party events, such as the London Marathon or the Royal Parks Half Marathon or smaller community fundraising events.

A second round of Team Heart vs Team Lungs was held in April 2021, which raised £19,345. The two teams raced virtually from Harefield Hospital to Sydney, Australia, covering 41,173 miles in total. Heart vs Lungs 2.0 had celebrity team captains with actress and singer Claire Sweeney leading Team Heart and Paralympic table tennis players Aaron McKibbin and Will Bayley leading Team Lungs. Team Heart won this match, but both teams made it to the end of the course.

## Events



**419**

people took part in events

**165**

people ran

**32**

people cycled

**£241,948**

raised

**10**

people wing walked

**1**

person jumped out of a plane



## CASE STUDY

### Tuen's high-flying fundraising

Tuen Sae-Ang has been working as a private outpatients' administrator at Royal Brompton Hospital for six years.

She is interested in military aviation and has tried abseiling, microlight flying, tandem skydiving, shooting and has had a helicopter flying lesson. When she saw the chance to Wing Walk for the hospital on top of a 1940s Boeing Stearman biplane, she seized the chance.

On the day, Tuen was a little nervous, but her nerves disappeared when she was up in the air. She asked the pilot to "go as crazy as he was allowed," which led to an exhilarating Wing Walk for Tuen.

Tuen said: "All those wing walking for the Charity were in high spirits, all smiling and chatting, some hiding their nerves better than others. I think we knew that we were supporting a great cause, and many people had turned up to support us. This made us feel good and excited about what we were about to do... screaming all the way in my case!"

Tuen raised £2,261 in total for the hospital where she works and had the rush of a lifetime whilst doing it.



"All those wing walking for the Charity were in high spirits, all smiling and chatting, some hiding their nerves better than others."



## Max's latest incredible challenge

Charity superhero Max Glover always goes the extra mile when raising funds for patients at Royal Brompton and Harefield hospitals.

Previous fundraising challenges he has taken on include pulling a car 26.2 miles, carrying a piano up a mountain and walking 100km carrying 100kg, which is 102% of his bodyweight.

Max is a former Royal Marine, fitness instructor, YouTuber and challenge athlete. In 2009, his friend Julie had a lung transplant at Harefield Hospital. Since then, Max has been taking on incredible challenges to raise funds for Royal Brompton and Harefield Hospitals Charity, raising over £7,000 so far.

His latest challenge was his toughest yet. Max set out to pull a 10-tonne truck two miles, which he called "The World's Toughest Two Miles."

We asked Max what inspired him, and he said: "A few years ago, I did a marathon towing my old car. I really enjoyed this and thought it would be cool to try it with different vehicles." He added: "The first part was the hardest, with the end feeling so far away, but seeing the end gave me the focus to push forwards. I felt grateful for everyone who had supported me."



"A few years ago, I did a marathon towing my old car. I really enjoyed this and thought it would be cool to try it with different vehicles."



### Amy covers ground for Team Lungs

Amy had a transplant at Harefield Hospital in 2018, and six weeks later, she was already taking on a fun run. Amy has earned a medal for walks or runs every year since getting her new lungs, but Covid-19 meant she had to shield. She decided to sign up for Team Lungs and take on Team Heart vs Team Lungs when she was back in Harefield for a bronchoscopy. She enlisted a 15 strong group called Amy's Angels for Team Lungs and pushed her team to cover as much ground as possible.

Amy said:

"It was good to focus on something else to pull me out of this hermit lifestyle and get some fresh air. That competition with pesky Team Heart, doing something with my friends, the challenge gave me something to feel positive about – even if it was just walking around the world!"

Amy's Angels were back for Heart vs Lungs 2.0, covering 2,912.9 miles between them for Team Lungs and inspiring us all to cover more ground and raise more funds for the hospitals.



### Grant's epic fundraising walk

Grant was born in 1973 with Cystic Fibrosis. In 2018, his lung function had dropped to 21%, and he needed a transplant to survive. He received his new lungs at Harefield Hospital that August.

When Grant was fully recovered from his transplant, he took on a 100-mile walk from Winchester to Eastbourne along the South Downs Way and raised over £3,300 for the Charity.

Grant said:

"I feel so very lucky and blessed to have been given this opportunity. I try to make every moment count as I know many people aren't as lucky as me."



# Fundraising disclosure

The following fundraising disclosure covers the period for the year ended 31 March 2022.

## 1. Fundraising methods and processes

### a. Approach to fundraising;

The Charity seeks support from individuals, Charitable Trusts and corporate organisations. The Charity's objectives and targets are clear and set out the urgent and compelling causes against which to fundraise to support Royal Brompton and Harefield hospitals.

### b. Work with, and oversight of, any commercial participators / professional fundraisers;

The Charity only fundraises with paid members of staff and is supported by a team of volunteers. The Charity does not pay anyone else outside of its own team and payroll to fundraise.

### c. Fundraising confirming to recognised standards;

The Charity is a member of the Institute of Fundraising, and it adheres to the Fundraising Codes of Conduct. It is also a paid member of the Fundraising Regulator. The Charity team regularly attend training sessions and stay up-to-date with any changes in standards as set for the sector by the Institute of Fundraising and other guidance bodies, such as NCVO and ACEVO.

### d. Monitoring of fundraising carried out on its behalf;

The Charity reports on fundraising performance every quarter to the Board of Trustees, working to an agreed and transparent return on investment. The Charity works to set targets and achieve these targets with restricted and unrestricted funds. All donors' wishes are adhered to, and the Charity operates with complete transparency for beneficiaries and our donors.

### e. Fundraising complaints;

None received.

### f. Protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate;

The Charity does not work directly with vulnerable people and treats its donors and beneficiaries with great respect. The Charity is fully GDPR compliant, and its website has the appropriate privacy notices as required by law. Each time supporters are contacted by email, by post, by text or by telephone, the Charity offers unsubscribe options or the opportunity to opt-out of specific types of communication with the Charity.

## 2. Use of third party fundraisers

The Charity does not use third party fundraisers.

# Property

Our property portfolio has been the backbone of our long-term fundraising strategy for several years, which has enabled the Charity to fund and support many projects at Royal Brompton and Harefield hospitals. Over the years, our properties have been refurbished and upgraded to a much higher standard than before, thus attracting higher rentals as well as reducing voids.

The Charity's biggest investment has been within 1-9 Foulis Terrace. This refurbishment has taken over five years from concept to completion. The units will be available for rental this year, consisting of 54 ensuite rooms and ten studio flats.

Our focus going forward is to keep upgrading our units within the portfolio, bringing them up to an improved standard. Part of the upgrades will be the incorporation of new green technology to enable the Charity to reduce its carbon footprint. We are working in collaboration with several other local landowners, who share their experience and knowledge of how we can do this cost effectively, as well as complying with the strict planning controls set by the Royal Borough of Kensington and Chelsea.





# Financial Review for the year ended 31 March 2022

The Charity's annual report and accounts for the year ended 31 March 2022 have been prepared by its Directors (who are also known as Trustees) in accordance with the Companies Act 2006, the Charities Act 2011 and the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in July 2014. The Charity's report and accounts include all the separately established funds for which the Trust is the main beneficiary.

During the year, the Charity granted £4.6m of charitable expenditure, of which £2.6m was for restricted purposes and £2.1m for unrestricted purposes, reflecting the increased commitments from the covid fundraising appeal launched by the Charity. The Charity also generated income of £7.3m, of which £3.3m was restricted and £4.0m unrestricted. A breakdown of the incoming resources and resources expended is provided below.

The statement of financial activities for the year to 31 March 2022 shows a surplus in net movement in funds of £16.3m (2020/21: deficit of £6m), reflecting net gains on investments of £16.4m during the year.

The property portfolio of the Charity is revalued each year. The Charity's property portfolio was revalued at 31 March 2022 by Jones Lang LaSalle Ltd.

The overall value of the Charity's funds increased over the year from £117,424,000 to £133,698,000, of which £12,731,000 (2020/21: £11,393,000) are restricted and £120,967,000 (2020/21: £106,031,000) unrestricted.

The balance sheet at 31 March 2022 includes tangible assets – charity offices of £1,153,000 (2020/21: £880,000), works of art of £338,000 (2020/21: £338,000), investment property assets of £134,000,000 (2020/21: £113,667,000), stock exchange investments of £22,743,000 (2020/21: £20,796,000), long term liabilities of £26,726,000 (2020/21: £27,850,000) and net current assets of £2,159,000 (2020/21: £9,561,000).

## Achievement and performance

Income from Donations and Legacies at £3.7m is down from £6.0m in 2020/21 reflecting prior year donations received from our Covid-19 appeal. Investment income increased from £3.3m to £3.6m, which resulted in a total income of £7.3m. This allowed for £4.6m of charitable activity spend to take place in the year in line with the charitable objectives.

## Reserves

The Charity's reserves are held to provide funding for financial commitments made in line with the objects of the Charity and to meet beneficiaries' needs. The Charity considers itself to be a long-term investor to ensure our sustainability and stability whilst ensuring that short-term funds are available as commitments fall due. The investment principles can be summarised as:

- The Charity seeks to grow the real value of investments year on year
- The Charity seeks to strike an appropriate balance between short-term income and long-term value of investments
- The Charity will continue to invest in a balanced portfolio of property and equities
- The Charity will consider the wider impact of investments and develop an ethical investing framework

This approach seeks to enable the Charity to focus on increasing impact and fundraising capacity.

The Charity holds both restricted and unrestricted reserves. Restricted funds as at 31st March 2022 total £12.7m. This covers as yet unspent fundraising appeal donations, as well as income received for specific types of programmatic activity – principally in the area of research. These individually stipulated donations are held as individual funds in the Charity accounts and amount to over 200 funds. The Charity will consider, where appropriate, whether more impact can be achieved through the amalgamation of certain funds, in collaboration with both fundholders and in line with Charity Commission advice.

Unrestricted funds as at 31st March 2022 totaled £121m. This is considered an appropriate level of reserves for a long-term grant-making organisation.

During the course of the current strategic review, the Charity will consider designating a Long-Term Capital Fund to provide clearer identification of funds allocated to providing stability and liquidity for the Charity's activities in the long term. In practice, current unrestricted reserves are held for this purpose, and it is planned for this to be categorised as a designated fund moving forward.

The Charity will continue to hold at least £2.5m in cash to meet short-term operational requirements and will regularly produce and monitor cash flow forecasts at Senior Leadership Team (SLT), Property & Investment Committee and Board meetings.

The Charity will continue to review its governance structure to ensure appropriate and relevant monitoring is in place.

## Quoted investments

The Charity's quoted investments have been overseen by the Property & Investment Committee, which regularly reports on investment performance to the Corporate Trustee.

The Charity's policy on investments includes:

- a. No direct investments in tobacco stock**
- b. No investments in shares unquoted on a major stock exchange**
- c. Target minimum yield of 2.25%**

The performance targets set by the Trustees require Newton's and Goldman Sachs, the investment managers, to exceed an agreed benchmark after fees.

For the full year, the Newton fund yielded 2.01% whilst the Goldman portfolio had a 2.09% yield to 31st March 2022.

## Public benefit

The Charities Act 2011 includes a requirement for Trustees to demonstrate that the Charity is operating for the public benefit.

The Annual report (from Page 12) now includes, for the first time, a dedicated impact report, showcasing the work of the Charity and demonstrating how it delivers benefit to the public.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The Trustees believe that the Charity fulfils this.



## Going Concern

The financial statements have been prepared on the going concern basis, which the Trustees consider appropriate in the context of the Charity's ability to meet its obligations as they fall due in the 12 months following the date of approval of these financial statements. The Trustees believe that the Charity is well placed to manage its business risks successfully.

## Structure and administrative details

Royal Brompton & Harefield Hospitals Charity is a company limited by guarantee (registration number 07795583) and a registered charity in England and Wales (registration number 1053584) and is governed by its Articles of Association. The Charitable Company is also the umbrella body for 218 subsidiary charities and restricted funds.

## Trustees

The directors of the Company who served during the year to 31 March 2022 were as follows:

- Richard Hunting (Chairman - resigned on 3rd May 2022)
- Caroline Bault
- Lord Jamie Borwick (resigned on 3rd May 2022)
- Raj Shah
- Jo Thomas (was an employee of Royal Brompton & Harefield NHS Clinical Group during the year)
- Brenda Vandamme
- Helen Putter
- Paul Oldershaw
- Stuart Corbyn
- Priya Ponnaiyah
- Donald Wootton

A new Director, Jennifer Winter, was appointed on 14th April 2022.

Power to appoint new Trustees lies with the existing Trustees, in accordance with provisions of the Royal Brompton and Harefield Hospitals Charity's Articles of Association. All Trustees appointed before August 2021 are appointed for a fixed term of not more than four years, renewable to a maximum of ten years. All Trustees appointed from August 2021 are appointed for a fixed term of not more than three years, renewable to a maximum of eight years.

The Charity maintains an induction pack for newly appointed members of the Trustee Board, which provides:

- Information about the Charity, including the governing document, minutes and report and accounts from the previous year.
- Information about trusteeship, including the Charity Commission booklet CC3 and the Charity Governance Code.
- Charity Commission Scheme
- Trustee Act 2000, Charities Act 2011 Summary and the Charity SORP 2015.

## Structure, governance and management

The Charity's unrestricted fund was established using the model declaration of trust and all funds held on trust as at the date of registration were either part of this unrestricted fund or registered as separate restricted funds under the principal charity. Subsequent donations and gifts received by the Charity that are attributable to the original fund are added to those fund balances within the existing Charity. Where funds have been received which have specific restrictions set by the donor, new restricted funds are established.

The responsibility to oversee the management of property, quoted investments as well as finance and audit matters is undertaken by the Property & Investment Committee, which is a committee of the Trustee Board. The members of the Property & Investment Committee as at 31 March 2022 were as follows:

Raj Shah (Chair), Caroline Bault, Richard Hunting and Stuart Corbyn.

The Property & Investment Committee has responsibility for the property and investment policy, including strategy and management of the property and investment portfolio. It is also responsible for overseeing financial governance and all matters relating to audit. The committee meets at least four times a year.

The Chief Executive of the Charity is Richard Bowyer, who, under the Charity Governance Manual approved by the Trustees, has day-to-day responsibility for the management of the Charity. The accounting records and the day-to-day administration of the funds are dealt with by the finance department of the Charity.

The Charity reviews the rate of inflation when recommending any annual pay increases and seeks approval from the Chair of Trustees before implementation. All roles have been benchmarked against similar organisations during the course of the year.

The remuneration for the Chief Executive would follow the same process as the rest of the Charity.



Risk management

The major risks to which the Charity is exposed, as identified by the Trustees, have been reviewed, and systems have been established to mitigate those risks. The principal risks and a summary of the plans and strategies for managing those risks are provided below.

Principal risks

- Sub-optimal mix of investments leading to reduced income and grant-making
- Pressure from the Clinical Group to provide funds to assist with any Group budget shortfall.
- Grants made do not achieve the most impact
- Ability to recruit and retain staff

Plans/strategies for managing the risk

- Regular forecasting and review of finance performance by both the Senior Leadership Team and Trustees
- Increased monitoring of reports produced by the property advisors. Regular ongoing review of property vacancies and regular external audit of commercial agents. Regular meetings with external surveyors and project consultants regarding capital development works
- Trustees to assess whether the Charitable Company has sufficient available funds to cover the budget shortfall and the medium-to long-term impact on the Charitable Company's ability to continue to provide grants at the present level
- Recruitment in 2022 of a new Grants and Impact Manager. Increased stakeholder engagement. Creation of a new interim-grants strategy and a continuing review of grant processes and procedures
- Regularly reviewing the staff offer, creating individualised personal development plans, increased training budget, continual feedback

Annual financial statements are available from the Chief Finance Officer at the principal address and telephone number. The Trustees' Report, including the Strategic Report, was approved by the Board and signed on its behalf by:

Jenny Winter, Chair  
September 2022



Acknowledgements

Individuals

Alan Yates  
Anne Wood  
Caroline Swire  
Charlotte Dyer and Patrick Jones  
Danielle Maysey  
David Aggett  
Doreen Fortescue  
Doris Lavigne  
Douglas Woolf  
Edna Drury  
Elif Ayduk Gövdeli  
Farnoosh Rahimi  
George Waud  
Jacqueline and Mike Dowling (from Aerotest Limited)  
John Smith  
Juliet Kernohan and Yuebi Yang  
Kathleen Spooner  
Kenneth Matthews  
Laura Catalina Torres Araujo  
Lee Adams  
Margaret Ritchie  
Margot Goss  
Margot Ireland  
Nadia Reeve Fisher  
Naren Hathi  
Neil Lerner  
Olivier Cuhe  
Renaldi Praselia  
Roberto Candia  
Rose Lathan  
Shirley Duke  
Sophie Clarke  
Sue Rose  
Tom Hipperson  
Tuggy Meyer (from Huntsworth Wine Company Ltd)  
Veronique Annie Mansour  
Victor Dahdaleh  
Warren Shay  
Wendy Woolf

Groups

Boyle Trust Fund  
Grubler Trust  
Harefield Transplant Club  
London Oratory Schola  
Team WILL-thank you for the music

Corporate supporters

Abbott Medical UK Ltd  
Abiomed Europe GmbH  
Cardiac Society  
CSA Medical Inc  
JC General Services CVBA  
KeyMed (Medical & Industrial Equipment) Limited  
London Borough of Hillingdon  
Martin Baker Aircraft Co Ltd  
Medtronic Limited  
Resonance Diagnostics Ltd

Trust and grant giving bodies

Kusuma Trust UK  
Nigel Scott Will Trust  
Stockwell Cliffe Charitable Trust  
The Cadogan Charity  
The Fieldrose Charitable Trust  
The Hintze Family Charitable Foundation  
The Monday Charitable Trust  
The P F Charitable Trust  
The Sir Jules Thorn Charitable Trust

rb&hArts would like to thank

Arts Council England  
Hillingdon Council  
HS2 Community Environmental Fund  
Participants to Singing for Breathing  
Royal Borough of Kensington and Chelsea City Living, Local Life  
Samuel Gardner Memorial Trust  
The Brompton Fountain  
The Heathrow Community Trust  
The Mayor of London Greener City Fund  
The Morrisons Foundation  
The Patient Amenities Fund  
The Radcliffe Trust  
The Royal Marsden Cancer Charity  
Youth Music



Royal Brompton and Harefield Hospitals Charity

Financial Statements for the year ended 31 March 2022

Registered Charity No. 1053584

Registered Company No. 07795583

Advisors and Administrative Information

Investment

Newton Investment Management Ltd  
Mellon Financial Centre 160 Queen Victoria Street London EC4V 4LA

Goldman Sachs International  
River Court 120 Fleet Street London EC4A 2BE

Auditor

Moore Kingston Smith LLP  
Floor 6 9 Appold Street London EC2A 2AP

Property

Miles Commercial  
25 Ives Street Knightsbridge London SW3 2ND

Legal

BDB Pitmans  
One Bartholomew Close London EC1A 7BL

Lee Bolton Monier-Williams  
1 Sanctuary Westminster London SW1P 3JT

Bank

Metro Bank  
One Southampton Row London WC1B 5HA

Registered address

One Bartholomew Close London EC1A 7BL

Principal address

250 King's Road London SW3 5UE

Principal Officers - Key Management Personnel

Richard Bowyer - Chief Executive Officer  
Stewart Butcher - Director of Property & Estates  
Kelvin Walker - Chief Financial Officer  
Ashley Westpfel - Director of Fundraising

Trustees Responsibilities Statement

The Trustees (who are also directors of Royal Brompton and Harefield Hospitals Charity) are responsible for preparing the Trustees' Annual Report and the audited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By Order of the Trustees Signed:

Jenny Winter, Chair  
September 2022





# Independent auditor’s report to the members of Royal Brompton and Harefield Hospitals Charity

## Opinion

We have audited the financial statements of Royal Brompton and Harefield Hospitals Charity (‘the company’) for the year ended 31 March 2022, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 ‘The Financial Reporting Standard Applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees’ annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees’ annual report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees’ remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies exemption from preparing a Strategic Report.

## Responsibilities of Trustees

As explained more fully in the Trustees’ responsibilities statement set out on page 49, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Floor 6, 9 Appold Street, London, EC2A 2AP

Date: 22 November 2022



# Financial Statements

## Statement of Financial Activities for the year ended 31 March 2022

	Note	Unrestricted Funds £000	Restricted Funds £000	2022 Total Funds £000	2021 Total Funds £000
<b>Income from:</b>					
Donations and legacies	3	417	3,279	<b>3,696</b>	6,013
Investments	4	3,580	-	<b>3,580</b>	3,335
<b>Total Income</b>		<b>3,997</b>	<b>3,279</b>	<b>7,276</b>	<b>9,348</b>
<b>Expenditure on:</b>					
Raising funds	5	1,971	-	<b>1,971</b>	2,153
Charitable activities	6	2,069	2,579	<b>4,648</b>	6,721
Other	9	805	-	<b>805</b>	930
<b>Total Expenditure</b>		<b>4,845</b>	<b>2,579</b>	<b>7,424</b>	<b>9,804</b>
Net gains / (losses) on investments		16,422	-	<b>16,422</b>	(5,568)
<b>Net income / (expenditure)</b>		<b>15,574</b>	<b>700</b>	<b>16,274</b>	<b>(6,024)</b>
<b>Transfers between funds</b>	17	(638)	638	-	-
<b>Net movement in funds</b>		<b>14,936</b>	<b>1,338</b>	<b>16,274</b>	<b>(6,024)</b>
<b>Reconciliation of funds:</b>					
Fund balances brought forward		106,031	11,393	<b>117,424</b>	123,448
<b>Total funds carried forward</b>	17	<b>120,967</b>	<b>12,731</b>	<b>133,698</b>	<b>117,424</b>

The notes on pages 57 to 70 form part of these financial statements.

There were no other recognised gains or losses other than those listed above and the net income for the year.  
All income and expenditure derives from continuing activity.

## Balance Sheet as at 31 March 2022

	Notes	Unrestricted Funds £000	Restricted Funds £000	2022 Total Funds £000	Unrestricted Funds £000	Restricted Funds £000	2021 Total Funds £000
<b>Fixed Assets</b>							
Tangible assets	12	1,522	-	<b>1,522</b>	1,250	-	1,250
Investments	13	143,977	12,766	<b>156,743</b>	123,048	11,415	134,463
<b>Total Fixed Assets</b>		<b>145,499</b>	<b>12,766</b>	<b>158,265</b>	<b>124,298</b>	<b>11,415</b>	<b>135,713</b>
<b>Current Assets</b>							
Debtors	14	1,334	279	<b>1,613</b>	1,475	65	1,540
Cash and cash equivalents		7,124	-	<b>7,124</b>	14,735	1,135	15,870
<b>Total Current Assets</b>		<b>8,458</b>	<b>279</b>	<b>8,737</b>	<b>16,210</b>	<b>1,200</b>	<b>17,410</b>
Creditors: Amounts falling due within one year	15.1	(6,264)	(314)	<b>(6,578)</b>	(6,627)	(1,222)	(7,849)
<b>Net Current Assets</b>		<b>2,194</b>	<b>(35)</b>	<b>2,159</b>	<b>9,583</b>	<b>(22)</b>	<b>9,561</b>
<b>Total Assets less Current Liabilities</b>		<b>147,693</b>	<b>12,731</b>	<b>160,424</b>	<b>133,881</b>	<b>11,393</b>	<b>145,274</b>
Creditors: Amounts falling due after more than one year	15.2	(26,726)	-	<b>(26,726)</b>	(27,850)	-	(27,850)
<b>Net Assets</b>		<b>120,967</b>	<b>12,731</b>	<b>133,698</b>	<b>106,031</b>	<b>11,393</b>	<b>117,424</b>
<b>Funds of the Charity</b>							
Restricted		-	12,731	<b>12,731</b>	-	11,393	11,393
Unrestricted		120,967	-	<b>120,967</b>	106,031	-	106,031
<b>Total Funds</b>	17	<b>120,967</b>	<b>12,731</b>	<b>133,698</b>	<b>106,031</b>	<b>11,393</b>	<b>117,424</b>

The financial statements of Royal Brompton and Harefield Hospitals Charity, registered number 1053584, were approved by the Board of Trustees and authorised for issue on:

*OK Asamba 2022*

Signed on behalf of the Board of Trustees

*[Signature]*



Cash Flow Statement for the year ended 31 March 2022

	Notes	2022 £000	2021 £000
<b>Cash flows from operating activities:</b>			
Net cash generated (used in) / from operating activities	19	<u>(5,759)</u>	<u>3,412</u>
<b>Cash flows generated from / (used in) investing activities:</b>			
Purchase of tangible fixed assets	12	(18)	(48)
Dividends, interest and rents from investments	13.4	3,580	3,335
Purchase of investment property	13.1	(6,309)	(2,261)
Proceeds from sale of investments	13.3	1,292	6,692
Purchase of investments	13.1	(1,212)	(1,909)
Interest paid on mortgage		805	930
<b>Net cash provided by investing activities</b>		<u>(1,862)</u>	<u>6,739</u>
<b>Cash flows from financing activities:</b>			
Repayment of borrowing		(1,124)	(6,195)
<b>Net cash (used in) financing activities</b>		<u>(1,124)</u>	<u>(6,195)</u>
Change in cash and cash equivalents in the reporting period		(8,746)	3,956
Cash and cash equivalents at the beginning of the reporting period		15,870	11,914
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>7,124</u>	<u>15,870</u>

Cash outflows from the Charity's bank loan have been represented as financing cash flows as the Trustees consider this more fairly reflects their nature.

The notes on pages 57 to 70 form part of these accounts.

Notes to the Financial Statements  
Year ended 31 March 2022

**1.01** Royal Brompton and Harefield Hospitals Charity, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently ten Trustees who are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £10. The Charity is a registered charity. The registered office is at 50 Broadway, London SW1H 0BL.

1.02 Accounting Policies

The following accounting policies have been consistently applied in dealing with items which are considered material to Royal Brompton and Harefield Hospitals Charity's (the Charity's) financial statements.

Basis of accounting

The financial statements are prepared under the historical cost convention, modified so that investments and fixed asset properties are measured at fair value through income and expenditure within the Statement of Financial Activities in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015 and including Update Bulletin 2; the Companies Act 2006. The Charity is a public benefit entity. The financial statements are presented in sterling and rounded to the nearest thousand pounds.

Preparation of financial statements - going concern basis

The financial statements are prepared on a going concern basis, which assumes the Charity will continue in operational existence for the foreseeable future. The Trustees have assessed the balance sheet and likely future cash flows of the Charity at the date of approving the financial statements. The Trustees believe that the Charity is well placed to manage its business risks successfully despite the current uncertain economic outlook. The Trustees have a reasonable expectation that the Charity has adequate resources to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements. Thus, they continue to adopt the going concern basis in preparing the financial statements. There are no material uncertainties affecting the Charity's going concern status.

1.03 Fund accounting

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted income fund. This occurs where the donor has provided that the donation is to be spent in the furtherance of a specified charitable purpose or permanent endowment where the gift provides for the funds to be invested and to produce income. Those funds which are neither endowment or restricted income funds are unrestricted income funds which are at the Trustees' discretion. Restricted funds donated to support the work of specific consultants and departments or wards represent £12,731,000 of the funds of the Charity. The policy of the Charity on transfers of funds is that the holders of restricted funds are given the discretion to contribute to larger projects of an unrestricted nature, providing that such projects fall within the remit of their fund. The Trustees also have the discretion to grant unrestricted monies to restricted funds.



#### 1.04 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item (s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Donations are credited to income when the charity is entitled and receipt is probable.

##### Legacies

Legacy income is only included in income where the legacy has been received, or if before receipt, it is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or it is aware of the granting of probate, and the criteria from income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

#### 1.05 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Expenditure on raising funds includes:

- The cost of generating voluntary funds, the salary costs, the associated administration and cost of fundraising events, such as IT, printing and stationery, and postage.
- The cost of property management associated with raising revenue and the investment properties owned by the charitable company.
- The cost of investment management fees.

Expenditure on charitable activities includes:

- All costs identified as wholly or mainly incurred in the pursuit of the charitable objects of the Charity. These costs constitute direct costs together with apportionment of support costs and governance, which are shown in note 8.
- Grants payable are payments made to related or third-party NHS bodies and non-NHS bodies in the furtherance of the objectives of the funds held on trust, primarily the relief of sickness. The grants are accounted on an accrual basis where the conditions for their payment have been met or where the recipient has a reasonable expectation that they will receive a grant. Provisions are made where approval has been given by the Trustees as approval represents a firm intention which is communicated to the intended recipient.
- Grants payable to other NHS bodies represent contributions to the revenue and capital expenditure of Royal Brompton and Harefield NHS Foundation Trust. Grants to third parties are payments in furtherance of the Charity's objectives to relieve the sick. This includes expenditure on medical equipment, research and amenities for patients and staff.
- Support costs and governance have been allocated between the cost of raising funds and charitable activities. For each cost of raising funds and charitable activity, the allocation and support costs, analysed in note 8, are added to the direct costs.

Irrecoverable VAT is charged against the category of expenditure to which it relates.

#### 1.06 Taxation

The charitable company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapter 2 and 3 of part ii, section 466 onwards) or section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

#### 1.07 Fixed asset investments

Fixed asset investment properties are revalued annually at open market value based on existing tenancies using professional valuations in accordance with the Royal Institution of Chartered Surveyors' 'Valuation Standards' (January 2014).

A full valuation was performed as at 31 March 2022 by Jones Lang LaSalle Ltd, surveyors, land & property consultants, acting as independent valuers.

Gains and losses arising from the revaluation of investment properties are recorded in the Statement of Financial Activities (SOFA).

#### 1.08 Realised and unrealised gains and losses on investment assets

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and the opening market value (or the purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or the purchase date if later).

#### 1.09 Fixed Assets

##### (a) Capitalisation

All assets falling into the following categories are capitalised.

- (i) Tangible assets which are capable of being used by the Charity for more than one year and individually have a cost equal to or greater than £5,000;
- (ii) Groups of tangible fixed assets which are interdependent or would normally be provided or replaced as a group with a total value in excess of £5,000 and an individual value of £250 or more.

##### (b) Valuation

Tangible fixed assets are valued as follows:

- (i) Land and buildings are stated at their existing use value, although an open market valuation might be higher as it would allow for more commercial rentals. Land and buildings are revalued every year. As at 31 March 2022, a full valuation was performed by Jones Lang LaSalle, surveyors, land & property consultants, acting as independent valuers.
- (ii) The works of art are revalued at five-year intervals. The last valuation was made in April 2021 by Christie, Manson & Woods Ltd Fine Arts Valuers.

##### (c) Depreciation

Depreciation is charged on each main class of tangible asset as follows:

- (i) Land and works of art which are not depreciated.
- (ii) Buildings are depreciated on a straight line basis on their revalued amount over the assessed remaining life of the asset as advised by professional valuers. The assessed remaining life is currently 40 years.
- (iii) IT Equipment is depreciated on a straight line basis over three years.
- (iv) Impairments, where incurred in the year, are separately identified and charged to the funds of the Charity and to the Statement of Financial Activities in the year when the impairment was recognised.

1.10 Debtors

Debtors are amounts owed to the Charity. They are measured on the basis of their recoverable amount.

1.11 Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the Charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in 90-day notice, interest-bearing savings accounts.

1.12 Creditors

Creditors are amounts owed by the Charity. They are measured at the amount that the Charity expects to have to pay to settle the debt. Amounts which are owed in more than a year are shown as long-term creditors.

1.13 Interest Allocation for restricted funds

The policy of the Charity is to invest the entire charitable money available on behalf of the unrestricted funds. It has been decided that those funds attributable to restricted funds be treated as loaned to unrestricted funds for this purpose.

The restricted funds were not paid an interest rate for the year under review. The policy will be kept under review.

2 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the Application of the Charity's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following judgement is considered by the Trustees to have most significant effects on amounts recognised in the financial statements:

The Charity's investment property is included in the financial statements at valuation as described in note 13 to the financial statements. This is considered to be a critical accounting estimate in view of the amounts involved and the judgements applied in their valuation, particularly in light of uncertainties arising from the coronavirus pandemic.

The investment property was last re-valued by a third party, Jones Lang LaSalle Ltd, on 31 March 2022 in accordance with the Practice Statements and Guidance Notes contained in the Valuation Standards of the Royal Institution of Chartered Surveyors (RICS) 6th Edition. The Trustees have considered the valuations as at the balance sheet date with reference to comparable available market information, factoring in the potential impact of the coronavirus and resultant potential discounts to value. The Trustees consider that the valuations represent the best estimate of fair value at the balance sheet date.

Notes to the Financial Statements (continued)

3 Analysis of Income Donations and Legacies	Unrestricted	Restricted	2022	Unrestricted	Restricted	2021
	Funds £000	Funds £000	Total Funds £000	Funds £000	Funds £000	Total Funds £000
Donations from individuals	124	1,383	1,507	2,101	1,285	3,386
Corporate donations	16	1,372	1,388	164	1,671	1,835
Consultant fees	-	-	-	-	355	355
Legacies	277	524	801	-	437	437
	417	3,279	3,696	2,265	3,748	6,013
4 Analysis of Income from Investments	Unrestricted	Restricted	2022	Unrestricted	Restricted	2021
	Funds £000	Funds £000	Total Funds £000	Funds £000	Funds £000	Total Funds £000
Investment properties	3,194	-	3,194	2,799	-	2,799
Investments listed on Stock Exchanges	386	-	386	536	-	536
	3,580	-	3,580	3,335	-	3,33
5 Analysis of Expenditure on Raising Funds	Direct	Support	2022	Direct	Support	2021
	Costs £000	Costs £000 (note 8)	Total Costs £000	Costs £000	Costs £000 (note 8)	Total Costs £000
Cost of generating voluntary income	885	95	980	812	88	900
Investment management costs	895	96	991	1,131	122	1,253
	1,780	191	1,971	1,943	210	2,153
6 Analysis of Expenditure on Charitable Activities	Direct	Support	2022	Direct	Support	2021
	Costs £000	Costs £000 (note 8)	Total Costs £000	Costs £000	Costs £000 (note 8)	Total Costs £000
Grant						
Medical research	2,960	98	3,058	2,203	119	2,322
Provision of medical equipment	113	12	125	1,738	65	1,803
Staff amenities and welfare	338	7	345	577	42	619
Patients amenities and welfare	364	9	373	1,222	34	1,256
	3,775	126	3,901	5,740	260	6,000
Other Direct						
Accommodation services	674	73	747	650	71	721
	4,449	199	4,648	6,390	331	6,721



Notes to the Financial Statements (continued)

7 Analysis of Grant Expenditure

	Grant Funded Activities £000	Attributable Support Costs £000	2022 Total Costs £000	2021 Total Costs £000
Medical research	2,960	98	3,058	2,322
Provision of medical equipment	113	12	125	1,803
Staff amenities and welfare	338	7	345	619
Patients amenities and welfare	364	9	373	1,256
	3,775	126	3,901	6,000

The total cost of making grants is disclosed on the face of the Statement of Financial Activities. The beneficiaries for each category of charitable activity is disclosed as above. Grants are made to Royal Brompton and Harefield NHS Foundation Trust and Imperial College. During the year, the Charity made £3,163,000 (2020/21: £5,313,000) and £543,000 (2020/21: £377,000) of grants to Royal Brompton and Harefield Foundation Trust and Imperial College, respectively. The Trust operated a system whereby grant funded activity is managed by those responsible for the day to day disbursements on their projects in accordance with the directions set out by the Trustees in the Standing Orders and Financial Instructions. Imperial College supplies both staff and services, helping to facilitate research programmes relating to Cardiac and Thoracic illnesses in which Royal Brompton and Harefield NHS Foundation Trust specialises.

8 Analysis of Support Costs

	Cost of Generating Funds (note 5) £000	Charitable Activities (note 6) £000	2022 Total £000	2021 Total £000
Governance	22	23	45	64
Finance	71	74	145	206
Information Technology	77	80	157	197
Human Resources	21	22	43	74
Total	191	199	390	541

9 Analysis of other Expenditure

	Unrestricted Funds £000	2022 Total Funds £000	Unrestricted Funds £000	2021 Total Funds £000
Interest on loan and related costs	805	805	930	930
Total	805	805	930	930

10 Net Income / (Expenditure) for the period

	2022 £000	2021 £000
Net (expenditure) / income is stated after charging:		
Depreciation of owned assets	36	30
Impairment of owned assets	-	40
Auditor's remuneration:		
- Fees payable to the Charity's auditor for the audit of the Charity's annual financial statements - current year	17	17

Notes to the Financial Statements (continued)

11 Analysis of Staff Costs, Trustee Remuneration and Expenses, and the cost of Key Management Personnel

The average monthly number of employees was 18 in 2022 (2021: 19).

Their aggregate remuneration comprised:

	2022 £000's	2021 £000's
Salaries and wages	740	849
Social security costs	77	87
Other pension costs	31	33
Total	848	969

All of the staff are employed directly by the Charity, an analysis of costs is shown above.

The number of staff whose emoluments, excluding pension contributions but including benefits in kind, were in excess of £60,000 was:

	2022 No.	2021 No.
£70,001 - £80,000	1	1
£80,001 - £90,000	1	1
£90,001 - £100,000	-	1
£110,001 - £120,000	1	-
£150,001 - £160,000	-	1

The total remuneration of the key management personnel of the Charity for the year totalled £389,936 (2020/21: £424,890).

Redundancy and termination costs in the year totalled £nil (2021: £53,150).

Trustees' Remuneration

No Trustees received remuneration during the current or prior year. There were no travel and subsistence expenses reimbursed to the Trustees in the period.

Trustees' Indemnity Insurance

Trustees and officers' indemnity insurance policy is held by the Charity providing indemnity of £5 million. The cost of the policy in 2021/22 was £1,462 (2020/21: £1,092).

Notes to the Financial Statements (continued)

12 Tangible Fixed Assets

	Freehold Land and Buildings	Works of Art	IT Equipment	2022 Total	2021 Total
	£000	£000	£000	£000	£000
Total Tangible Fixed Assets:					
Balance at 1 April 2021	924	338	48	1,310	1,901
Additions	-	-	18	18	48
Disposals	-	-	-	-	(1)
Revaluation	229	-	-	229	(638)
Balance at 31 March 2022	<u>1,153</u>	<u>338</u>	<u>66</u>	<u>1,557</u>	<u>1,310</u>
Accumulated Depreciation:					
Balance at 1 April 2021	44	-	16	60	693
Charge for the year	17	-	19	36	30
Impairment	-	-	-	-	40
Revaluation	(61)	-	-	(61)	(703)
Balance at 31 March 2022	<u>-</u>	<u>-</u>	<u>35</u>	<u>35</u>	<u>60</u>
Net Book Value at 31 March 2022	<u>1,153</u>	<u>338</u>	<u>31</u>	<u>1,522</u>	<u>1,250</u>
Net Book Value at 31 March 2021	<u>880</u>	<u>338</u>	<u>32</u>	<u>1,250</u>	<u>1,208</u>
Historic cost at 31 March 2022 (The original cost when acquired by the Charity)	125	-	66	191	173

The Charity had its land and buildings portfolio revalued at 31 March 2022 by Jones Lang LaSalle Ltd, surveyors, land and property consultants. Land and buildings are stated at their existing use value, although an open market valuation might be higher as it would allow for more commercial rentals. The freehold land to the value of £373,749 (2021: £323,183) has not been depreciated.

Notes to the Financial Statements (continued)

13 Fixed Asset Investments

13.1	Fixed Asset Investments:	Properties £000	Investments £000	2022 £000	2021 £000
	Market value at 1 April	113,667	20,796	134,463	147,463
	Less: Disposals at carrying value	-	(878)	(878)	(10,987)
	Transfers	-	-	-	(65)
	Add: Investment Additions	6,309	1,212	7,521	4,662
	Net gain / (loss) on revaluation	14,024	1,613	15,637	(6,610)
	Market value at 31 March	<u>134,000</u>	<u>22,743</u>	<u>156,743</u>	<u>134,463</u>
	Historic cost at 31 March (The original cost when acquired by the Charity)	<u>51,032</u>		<u>51,032</u>	<u>44,723</u>
	All Investment Properties held by the Charity are Freehold.				
13.2	Market value		Held in UK £000	2022 Total £000	2021 Total £000
	Investment properties		134,000	134,000	113,667
	Investments listed on Stock Exchanges		22,743	22,743	20,796
			<u>156,743</u>	<u>156,743</u>	<u>134,463</u>

In the Balance Sheet, £12,765,822 are held as investments listed on the Stock Exchanges for the Restricted Funds.

13.3 Total Gross Income from Investments

	Held in UK £000	2022 Total £000	2021 Total £000
Investment properties	3,194	3,194	2,799
Investments listed on Stock Exchanges	386	386	536
	<u>3,580</u>	<u>3,580</u>	<u>3,335</u>



## Notes to the Financial Statements (continued)

### Analysis of Current Assets

<b>14 Debtors</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year:</b>	<b>£000</b>	<b>£000</b>
Other debtors	<b>1,425</b>	1,200
Accrued income	<b>188</b>	340
Total debtors falling due within one year	<b><u>1,613</u></b>	<u>1,540</u>
<b>15 Creditors</b>	<b>2022</b>	<b>2021</b>
<b>15.1 Amounts falling due within one year:</b>	<b>£000</b>	<b>£000</b>
Grant commitments	<b>2,560</b>	3,567
Accruals	<b>525</b>	743
Bank loan	<b>1,130</b>	1,130
Other creditors	<b>2,363</b>	2,409
Total creditors falling due within one year	<b><u>6,578</u></b>	<u>7,849</u>
<b>15.2 Amounts falling due after more than one year:</b>		
Bank loan	<b>26,726</b>	27,850
Total creditors falling due after more than one year	<b><u>26,726</u></b>	<u>27,850</u>
Total creditors	<b><u>33,304</u></b>	<u>35,699</u>

The loan is repayable in two tranches: March 2039, September 2041, and interest on the loan is payable at 2.7% above base rate.

80-92 Fulham Rd SW3 6HR, 94-108 Fulham Rd SW3 6HS, 10-12 Onslow Gardens SW7 3AP, 13-16 Onslow Gardens SW7 3AW, 250 Kings Rd SW3 6NP and 151 Sydney St SW3 6NT are charged in favour of the bank as security. The loan is 33% of the value of the assets charged. The aggregate amount of the assets secured on loan is £110,370,000.

## Notes to the Financial Statements (continued)

### 16 Comparative Statement of Financial Activities

	Note	Unrestricted Funds £000	Restricted Funds £000	<b>2021 Total Funds £000</b>
<b>Income from:</b>				
Donations and legacies	3	2,265	3,748	<b>6,013</b>
Investments	4	3,335	-	<b>3,335</b>
<b>Total Income</b>		<b><u>5,600</u></b>	<b><u>3,748</u></b>	<b><u>9,348</u></b>
<b>Expenditure on:</b>				
Raising funds	5	2,150	3	<b>2,153</b>
Charitable activities	6	3,384	3,337	<b>6,721</b>
Other	9	930	-	<b>930</b>
<b>Total Expenditure</b>		<b><u>6,464</u></b>	<b><u>3,340</u></b>	<b><u>9,804</u></b>
Net losses on investments		(5,568)	-	<b>(5,568)</b>
<b>Net (Expenditure)</b>		<b><u>(6,432)</u></b>	<b><u>408</u></b>	<b><u>(6,024)</u></b>
<b>Transfers between funds</b>	17	(299)	299	-
<b>Other recognised gains / (losses)</b>				
Gains / (losses) on revaluation of fixed assets	12	-	-	-
Realised loss on disposal of fixed asset		-	-	-
<b>Net movement in funds</b>		<b><u>(6,731)</u></b>	<b><u>707</u></b>	<b><u>(6,024)</u></b>
<b>Reconciliation of funds:</b>				
Fund balances brought forward		112,762	10,686	123,448
<b>Total funds carried forward</b>	<b>17</b>	<b><u>106,031</u></b>	<b><u>11,393</u></b>	<b><u>117,424</u></b>

There were no other recognised gains or losses other than those listed above and the net income for the year. All income and expenditure derives from continuing activity.

Notes to the Financial Statements (continued)

17 Movements on Funds

	2021 £000	Income £000	Expenditure £000	Gains / (Losses) £000	Transfers £000	2022 £000
Unrestricted funds:						
Unrestricted funds total	106,031	3,997	(4,845)	16,422	(638)	120,967
Restricted funds:						
The Asmarley Trust	1,043	180	(72)	-	-	1,151
CAMRIC Fund	369	159	(591)	-	63	-
CORDA	337	92	(288)	-	62	203
Radiology Research Fund	384	-	(1)	-	-	383
Cystic Fibrosis Appeal	292	135	(236)	-	-	191
Harefield Cardiac Research fund	264	-	(16)	-	-	248
Special Cardiac Fund	582	109	(87)	-	-	604
RELACS Group Database	267	18	-	-	-	285
Brompton Breathers Fund	204	-	(27)	-	-	177
Cryotherapy	221	2	(25)	-	-	198
Others (208)	7,430	2,584	(1,236)	-	513	9,291
Restricted funds total	11,393	3,279	(2,579)	-	638	12,731
Total charity funds	117,424	7,276	(7,424)	16,422	-	133,698
Restricted funds						
Name of fund						
The Asmarley Trust	Development of molecular medicine					
CAMRIC	Magnetic resonance in cardiology					
CORDA	Preventing heart disease and stroke					
Radiology Research Fund	Research & education into cardiothoracic imaging					
Cystic Fibrosis Appeal	Help people with cystic fibrosis take control					
Harefield Cardiac Research fund	Lung development, regeneration and failure research					
Special Cardiac Fund	Cardiac research					
ReLACS Group Database	Large airway collapse with symptoms - database					
Cryotherapy	Cryosurgery research, staff welfare and amenities					
Transfers between funds						
			2022		2021	
			£000's		£000's	
Transfer to Cystic Fibrosis Appeal			-		(98)	
Transfer to CAMRIC Fund			63		-	
Transfer to CORDA			62		-	
Transfer to other funds			513		397	
Net contribution to restricted funds			638		299	
Transfer from Unrestricted to Restricted funds (as above)			(638)		(299)	
Total contribution from unrestricted			(638)		(299)	

Notes to the Financial Statements (continued)

18 Comparative Movements on Funds

	Restated 2020 £000	Income £000	Expenditure £000	Gains / (Losses) £000	Transfers £000	2021 £000
Unrestricted funds:						
Unrestricted funds total	112,762	5,600	(6,464)	(5,568)	(299)	106,031
Restricted funds:						
The Asmarley Trust	922	315	(194)	-	-	1,043
CAMRIC Fund	789	80	(500)	-	-	369
CORDA	457	5	(125)	-	-	337
Radiology Research Fund	402	-	(18)	-	-	384
Cystic Fibrosis Appeal	486	12	(108)	-	(98)	292
Harefield Cardiac Research fund	326	-	(62)	-	-	264
Special Cardiac Fund	471	116	(5)	-	-	582
RELACS Group Database	275	32	(40)	-	-	267
Brompton Breathers Fund	212	10	(18)	-	-	204
Cryotherapy	223	1	(3)	-	-	221
Others (208)	6,123	3,177	(2,267)	-	397	7,430
Restricted funds total	10,686	3,748	(3,340)	-	299	11,393
Total charity funds	123,448	9,348	(9,804)	(5,568)	-	117,424
Restricted funds						
Name of fund						
The Asmarley Trust	Development of molecular medicine					
CAMRIC	Magnetic resonance in cardiology					
CORDA	Preventing heart disease and stroke					
Radiology Research Fund	Research & education into cardiothoracic imaging					
Cystic Fibrosis Appeal	Help people with cystic fibrosis take control					
Harefield Cardiac Research fund	Lung development, regeneration and failure research					
Special Cardiac Fund	Cardiac research					
ReLACS Group Database	Large airway collapse with symptoms - database					
Cryotherapy	Cryosurgery research, staff welfare and amenities					
Transfers between funds						
			2021		2020	
			£000's		£000's	
Transfer from Cystic Fibrosis Appeal			(98)		-	
Transfer to other funds			397		97	
Net contribution to restricted funds			299		97	
Transfer from Unrestricted to Restricted funds (as above)			(299)		(96)	
Total contribution from Unrestricted			(299)		(96)	



Notes to the Financial Statements (continued)

19 Related Party Transactions

During the year, none of the Trustees, members of the Property and Investment Committee nor Key Management Personnel or parties related to them have undertaken any material transactions with the Charity, except as disclosed below.

No Trustee received payment from professional or other services supplied to the Charity during the period (2021: £nil).

Total donations received from the trustees during the period were £400 (2021: £3,580).

20 Notes to the Cash Flow Statement

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £000	2021 £000
Net (expenditure) / income for the reporting period	16,274	(6,024)
Adjustments for:		
Depreciation charges	36	30
Impairment	-	40
(Gains) / losses on investments	(16,340)	10,906
Dividends, interest and rents from investments	(3,580)	(3,335)
(Increase) / decrease in debtors	(73)	292
(Decrease) / increase in creditors	(1,271)	2,433
Interest paid on mortgage	(805)	(930)
Net cash provided by (used in) operating activities	(5,759)	3,412

21 Net Debt	2021 £000	Movement £000	2022 £000
Cash at bank and in hand	15,870	(8,746)	7,124
Bank loans	(28,980)	1,124	(27,856)
Net debt	(13,110)	(7,622)	(20,732)

22 Capital Commitments

The Charity had capital commitments for the Foulis Terrace investment property of £0.7m at 31 March 2022 (2021: £4.2m).

23 Post Balance Sheet Events

There were no significant post balance sheet events in either the current or prior year.

## Get in touch

If you want to find out more about the work of Royal Brompton and Harefield Hospitals Charity or get involved, then you can reach us via the numbers below or find more information on our website and social media channels.

### Find out more

Website: [www.rbhcharity.org](http://www.rbhcharity.org)  
Twitter: [www.twitter.com/rbhcharity](https://www.twitter.com/rbhcharity)  
Facebook: [www.facebook.com/rbhcharity](https://www.facebook.com/rbhcharity)  
Instagram: [www.instagram.com/rbhcharity](https://www.instagram.com/rbhcharity)

### The Charity

Call: 0203 988 6671  
Email: [fundraising@rbhcharity.org](mailto:fundraising@rbhcharity.org)

Address:  
Royal Brompton and Harefield Hospitals Charity  
250 King's Road  
London  
SW3 5UE

Charity number: 1053584

### Royal Brompton fundraising hub

Call: 0203 988 5994  
Email: [Lisa.Watts@rbhcharity.org](mailto:Lisa.Watts@rbhcharity.org)

### Harefield Hospital fundraising hub

Call: 0203 988 6671  
Email: [Sallinder.Rai@rbhcharity.org](mailto:Sallinder.Rai@rbhcharity.org)